



State of New Jersey

OFFICE OF THE GOVERNOR

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JAMES E. MCGREEVEY
Governor

Dear State Employee:

January 2004

We are pleased to announce that we are now making a commuter benefit program available to State employees. The *New Jersey State Employees Commuter Tax\$ave Program*, offered through TransitCenter, Inc., is a convenient way for employees to save both time and money while commuting.

Commuter Tax\$ave enables you to deduct dollars from your salary before taxes are taken out (pre-tax) to pay for mass transit and commuter parking expenses — up to \$100 per month for mass transit costs and \$195 per month for commuter parking. By using your pre-tax salary to pay for your commute, you can save up to \$444* or more a year, since you will be paying less in taxes.

No matter how you commute, *Commuter Tax\$ave* works for you.

Whether you pay to ride the train, bus, ferry, or vanpool, or pay to park at a commuter park and ride or at a parking lot near work, *Commuter Tax\$ave* offers employees like you a variety of benefit options to use:

- Exclusive to the program is the *TransitChek® QuickPay™* Card, which enables you to quickly and easily pay for mass transit and commuter parking expenses. The Card works just like a debit or credit card but without any annual fee or transaction fees.
- If your transit operator does not accept debit or credit cards, *TransitChek® Vouchers* will be mailed directly to your home each month. These Vouchers come in a variety of denominations and can be used like cash to pay for tickets or passes on participating transit services and eligible vanpools.
- The *TransitChek® CashBack™* is the specialized cash reimbursement service, which enables you to use your pre-tax dollars to pay for parking including commuter park and rides.

A complete list of commuter operators who participate in *Commuter Tax\$ave* can be found in the enclosed brochure.

Enroll and start saving on your commute!

To start receiving your transit and parking benefits when the program begins in April 2004, you must enroll in *Commuter Tax\$ave* between February 2 and February 15, 2004. Open enrollment periods will continue throughout the year for benefits effective in subsequent months.

To enroll and obtain further information about *Commuter Tax\$ave*, log on to the secure online Web site at: www.mycommutertaxsave.com. If you enroll via the Web site, you have the ability to monitor your *Commuter Tax\$ave* account. Or if you prefer, you may call the toll-free enrollment service at 1-866-823-3248.

We encourage you to take advantage of this important new benefit program. This administration is committed to improving the quality of life in New Jersey by fighting traffic congestion and sprawl. This program demonstrates how State government can do its share by implementing commuter incentives like this one.

Sincerely,

James E. McGreevey
Governor

John E. McCormac, CPA
State Treasurer

*Based on an annual salary of \$48,000. Estimated Federal Taxes: 23%. Taxes exempted include: Federal Income, Social Security, and Medicare. Up to \$444 annual savings based on the \$100 monthly allowable deductible for transit, and \$65 cost for parking (monthly allowable parking deductible is up to \$195). Greater savings may result if your commuting costs are higher and/or you are in a higher Federal income tax bracket. Lower deductibles may result in smaller savings and individual savings may vary. Consult your tax advisor.